

MHP Multifamily Financing - Interest Rates as of 2/9/2026

Contact Nancy McCafferty, Director of Business Development (nmccafferty@mhp.net; 857-317-8556) or Alma Balanon-Rosen, Senior Relationship Manager (almabr@mhp.net; 585-764-6963) for more information.

MHP DIRECT LENDING

Term/Am	\$2MM	\$5MM	\$10MM	Terms	Leverage	Affordability	Prepayment
Taxable				10-20 yr terms available for taxable executions, with up to 35 yr amortizations; Rates do not include rate lock spread, which is available upon request (up to 30 months prior to closing):	1.10 DSC/85% LTV for >70% affordable; 1.15 DSC/80% LTV for 50-70% affordable; 1.20 DSC/75% LTV for <50% affordable	20% at 80% AMI in 40R district; 25% at 80% AMI if 40B; otherwise, 20% at 50% AMI or 40% at 60% AMI; Min. affordability of 10 yrs	No prepayment until year 5; 2% prepayment fee incurred for early prepayment (yield maintenance may also apply); Prepayment allowed without premium within 3-months of maturity
10/30	6.33%	5.87%	5.72%				
20/30	6.60%	6.19%	6.05%	Tax-exempt executions available at lower rates and with up to 40 yr amortizations (please request pricing directly for tax-exempt executions involving other permanent participating lender(s));			
20/35	6.59%	6.19%	6.06%	Tax-exempt public offerings available with letter of credit			
Tax-Exempt (Direct Bond Placement)							
20/40	5.74%	5.34%	5.21%				
Emerging Developers WCLOC				3 year non-revolving LOC up to \$250,000 per organization (minimum \$50,000); See term sheet on website for additional details: https://www.mhp.net/assets/projects/images/WCLOC-for-Emerging-Developers-Term-Sheet-7-22-24.pdf	Current Ratio of at least 1.0; Total D/W Ratio of no more than 4.0 (including funds advanced under the WCLOC and excluding soft debt); Minimum liquidity level as determined by MHP and not less than one average month of organization's operating expenses	10% at 80% AMI in Inclusionary Zoning Districts or Housing Development Incentive (HDIP); 20% at 80% AMI	N/A
Term	Rate	Structure					
3 yrs	4.25%	Interest only					

MHP/FHA RISK SHARE - HUD 542(c)

Term/Am	\$2MM	\$5MM	\$10MM	\$20MM	Terms	Leverage	Affordability	Prepayment
17/35	5.90%	5.72%	5.65%	5.62%	Fully amortizing 30-40 year terms, with 17 year balloons also available;	1.10 DSC/90% LTV for >70% affordable; 1.15 DSC/85% LTV for 50-70% affordable; 1.20 DSC/80% LTV for <50% affordable	20% at 50% AMI or 40% at 60% AMI for term of loan, with min. affordability of 20 yrs	No prepayment costs after yr 10; Prepayment prohibited until end of yr 10.
17/40	5.85%	5.67%	5.66%	5.58%	Early rate lock available (up to 3 years prior to closing); Requires HUD environ. review, 2530 clearance, subsidy layering review, post-closing Inspire inspections			
35/35	5.91%	5.73%	5.67%	5.64%				
40/40	5.91%	5.73%	5.67%	5.64%				
<i>Rates exclude MIP of 12.5 basis points</i>								

FANNIE MAE - FIXED RATE FINANCING¹

Term/Am	≤\$6MM	≥\$6MM	Terms	Leverage	Affordability	Prepayment
5/30	5.55%	4.94%		1.15 DSC/90% LTV for LIHTC; 1.20 DSC/80% for 20% at 50% AMI or 40% at 60% AMI;	20% at 50% AMI or 40% at 60% AMI;	Rates shown assume standard yield maintenance 6 months prior to maturity;
7/30	5.66%	5.05%		1.25 DSC/80% LTV for 25% at 80% AMI; Better pricing available with lower leverage	20% at 80% AMI in 40R district or 25% at 80% AMI if 40B, with slightly higher pricing	Yield maintenance period is selectable by borrower; Declining prepayment premium options available for all terms
12/30	6.13%	5.52%				
15/30	6.65%	6.04%				
18/30	6.89%	6.28%				

FHA MAP - HUD 223(f)

Term/Am	\$2MM	\$5MM	\$10MM	>\$10MM	Terms	Leverage	Affordability	Prepayment
35/35	5.48%	5.28%	5.28%	5.08%	35 year loan term/am (no balloon loans); For new construction a project must demonstrate one full month of operations at required DSC at the time of the HUD application, and which must be sustained for three months prior to loan endorsement; Rehab < \$52,091 per unit; Requires HUD reviews (see Treasury Risk Share req. above) and HUD loan approval with 45 day estimated processing time	1.11 DSC/90% LTV for 90% or Greater Units with Rental Assistance; 1.11 DSC/90% LTV for Affordable Housing (LIHTC w/ Rent Advantage to Market); 1.15 DSC/87% LTV for Market Rate (or LIHTC w/o Rent Advantage); LTV will vary for cash-out refinance transactions	10% at 80% in high poverty census tracts; 20% at 80% AMI in 40R district; 25% at 80% AMI if 40B; otherwise, 20% at 50% AMI or 40% at 60% AMI	Declining premium (e.g. 10% in year 1, 9% in year 2, etc.), with no prepayment fees after 10 years
<i>Rates exclude MIP of 25 basis points for projects with affordability of 20% at 50% AMI or 40% at 60% AMI (min. 15 yr restriction); MIP of 35 basis points applies for market rate properties</i>								

¹ MAH Tier 2 pricing, with 10 basis point pricing waiver assumed